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S&P 500

4,264.07

-63.09 (-1.46%)



Dow 30

33,941.36

-746.49 (-2.15%)



Nasdaq

14,306.22

-121.02 (-0.84%)



Russell 2000

2,141.02

-22.22 (-1.03%)



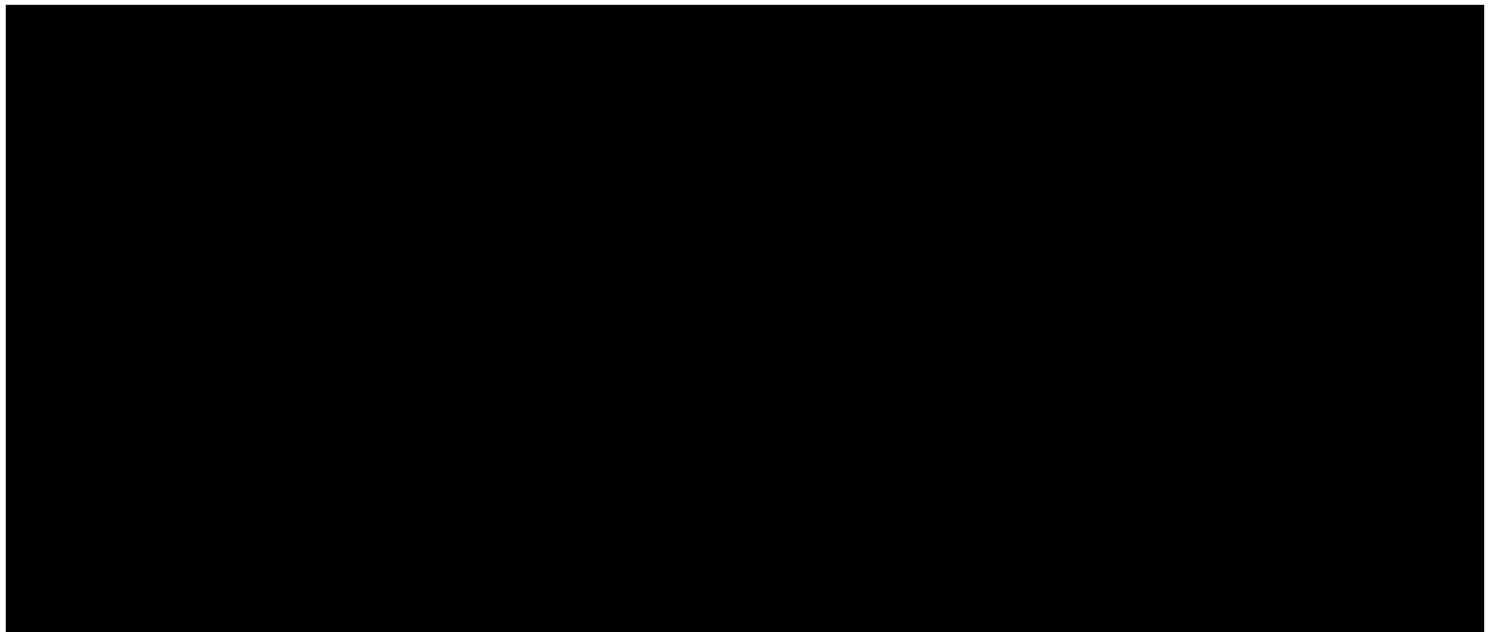
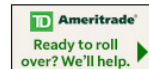
Crude Oil

67.03

-4.78 (-6.66%)



U.S. markets close in 4 hours 20 minutes



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Our mission is to bring decentralized monies to as many blockchains as possible: Terraform Labs CEO

Mon, July 12, 2021, 10:12 AM

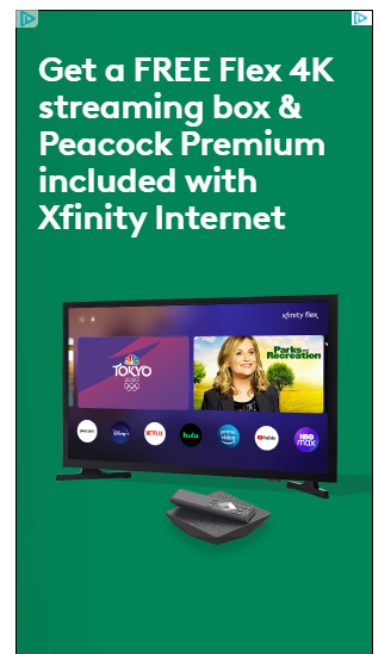
BTC-USD -2.13%

Do Kwon, Terraform Labs Co-Founder and CEO joins the Yahoo Finance Live panel to discuss the latest in the cryptocurrency space.

Video Transcript

[MUSIC PLAYING]

- Well, trading volumes at cryptocurrency exchanges fell by more than 40% in June. Bitcoin alone fell more than 6% last month, touching its lowest since



January as China cracked down on Bitcoin mining. Joining us to talk much more about that, we're joined by Do Kwon, co-founder and CEO of Terraform Labs.

And Do, I know you're joining us in the very early hours over in Seoul, so we appreciate you staying up. Give me a sense of what you have seen in terms of the activity over the last several weeks. We've been so focused on the crypto space on the crackdowns that are happening over in China, the price moves that have happened on the back of that. What's that meant for your platform?

DO KWON: So we run a number of different DeFi applications with more tangible use cases compared to the rest of the crypto market. So we have things like Mirror protocol, which creates synthetic assets that track the price of real-world assets, such as equities and commodities, and Anchor protocol, which is a stable savings protocol where users can earn high yield on their stablecoins. So these protocols have actually seen an uptick in activity after the market crashing a couple of weeks ago, and this is because while high gains can be made in crypto markets during the height of the bull market, you can earn more stable yield and more interesting opportunities in some of these more tangible apps during the downturn.

- And where are you seeing the volumes come in from in terms of your platform? What does that tell you, ultimately, about the use cases?

DO KWON: So monitoring sort of like the traffic coming into our web apps, we've started to see an uptick in user activity coming in from China. Read into that what you will. But what we're thinking is that, as capital flight is happening from some of the more volatile cryptocurrencies, we're seeing some of that capital flow into DeFi applications.

- And you recently announced that you were joining forces with the Harmony blockchain to push forward with new DeFi initiatives. Give me a sense of what exactly this means and what that means in terms of the expansion that you see for your business.

DO KWON: Sure. While Terra is its own independent layer one blockchain, we try to make it a mission to bring decentralized monies to as many blockchains as possible. So currently, Terra stablecoins are live on Ethereum, on Binance Smart Chain, Solana, as well as some others. So by partnering with Harmony, we'll be bringing Terra decentralized stablecoins such that we'll be able to build interesting DeFi applications on top of the Harmony blockchain as well.

- And what are some of those applications that you see?

DO KWON: Sure. So for one thing, as we build the bridge to Harmony, we'll be able to bring Mirror synthetics to harmony. So this would be, for example, mirrored Tesla, or mirrored Apple, or mirrored gold, such that this can trade on decentralized exchanges on the Harmony blockchain. We'll also be able to include harmony into the Anchor protocol, which means that users on the Harmony blockchain will be able to earn a 20% stable yield on their stablecoin deposits.

- Do Kwon, co-founder and CEO of Terraform Labs, it's good to talk to you today. Appreciate your time.



Quote Lookup

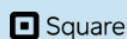


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| Symbol | Last Price | Change | % Change |
|-------------|------------|---------|----------|
| BTC-USD | 30,763.38 | -670.32 | -2.13% |
| Bitcoin USD | | | |

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2. Stocks Slump as Virus Jitters Fuel Rush Into Bonds: Markets Wrap
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5. Olympics COVID outbreak, Bill Ackman's deal with UMG fails, Ghosn's escape accomplices get two years in prison



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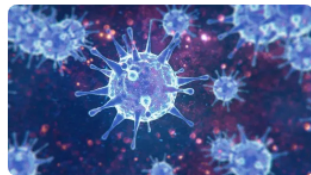
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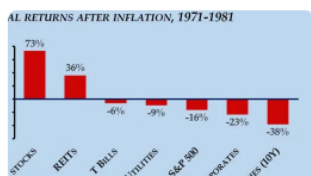


Investor's Business Daily

Dow Jones Dives 800 Points On Covid-19 Fears; Apple, Tesla Stock Sell Off

The Dow Jones Industrial Average dived 800 points Monday on rising Covid-19 fears. Apple and Tesla stock sold off in morning trade.

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In the 1990s movie *The Shipping News*, an old newspaperman explains to Kevin Spacey how to cover the news. Yes, the inflation forecasts were surging months ago, and hit 8-year highs. The bond market's 5-year inflation forecast is now lower than it was in mid-March.

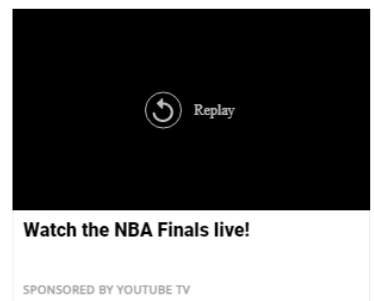
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I earn \$35K, have \$20K in credit-card debt, and \$200K in stock. I dream of turning my studio into a rental unit and building a pool

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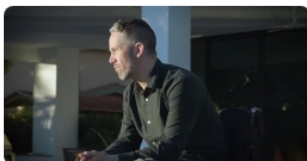


Motley Fool

Where Will New Residential Investment Be in 3 Years?

New Residential Investment (NYSE: NRZ) is one of the larger mortgage real estate investment trusts (mREITs) in today's market. The company -- which specializes in originating and servicing residential mortgages and investing in agency and nonagency securities -- is growing quickly, putting this mREIT...

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Insider Urges: Get Out Of Cash Before July 27th

Millionaire Wall Street Legend Urges Americans Get Out Of Cash Before April 27th.

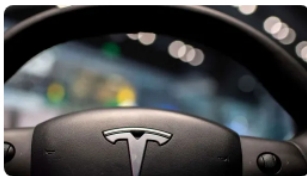


Investor's Business Daily

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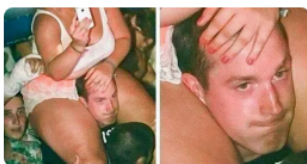


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